

TOWN OF MANSFIELD
FINANCE COMMITTEE MEETING
MINUTES OF AUGUST 12, 2013 – As Amended

Members Present: Bill Ryan (Chair), Carl Schaefer, David Freudmann

Other Council Members Present: Paul Shapiro

Staff Present: Matt Hart, Cherie Trahan

1. Meeting called to order at 6:00pm.
2. Minutes from 07/15/13 meeting approved as presented.
3. Opportunity for Public Comment – None
4. The Committee reviewed the cost of the financial services analysis which was revised to include services to the Discovery Depot.
5. Quarterly Financial Statements – Storrs Center Reporting. Cherie Trahan provided a sample project length report for the Storrs Center Reserve project. She will provide this report in the Quarterly Financial Statements in addition to the Capital Projects Fund recap.
6. Process for Information Requests – Cherie Trahan asked that all requests for information be first discussed by the Finance Committee. The Committee also discussed that email correspondence conducting town business between Committee members could constitute an illegal meeting and therefore in violation of the Freedom of Information Act and should be avoided. Items such as meeting times would be allowable.
7. Preliminary Yearend 2012/13 Results – Cherie provided preliminary results for FY 2012/13 and explained that an estimated \$550,000 would be going back into fund balance. The reason for this is the budgeted \$214,000 contribution, unanticipated State revenues, and tax collections in excess of budget. In addition, she recommends an additional appropriation of State revenues in the amount of \$100,000 to be used to pay off the Four School Renovation project balance. This will come before the Committee and Town Council for approval in September.
8. Other business/future agenda items – For a future meeting, Cherie will ask the Revenue Collector to come and answer various questions on the suspense tax listing and her various collection methods. The September meeting will include the Quarterly Financial Statements dated June 30, 2013, Proposed FY 2012/13 Yearend Transfers, and Proposed FY 2012/13 Capital Projects Adjustments.
9. Adjournment. The meeting adjourned at 6:56 pm.

Motions:

Motion to approve the July 15, 2013 minutes by Carl Schaefer. Seconded by David Freudmann. Motion so passed.

Motion to commend Cherie Trahan for receiving the GFOA Certificate of Achievement for Excellence in Financial Reporting and to recommend the same to the Town Council by Carl Schaefer. Seconded by David Freudmann. Motion so passed.

Motion to adjourn.

Respectfully Submitted,

Cherie Trahan, Director of Finance